

CITY AND SUBURBAN REAL ESTATE ACTIVITY

PROFITS STILL MADE FROM REAL ESTATE

Continued From First Real Estate Page.

net of Brook avenue and 143d street. Jackson, always on the scout for bar, saw one when this corner was offered to him. He paid \$22,500 for it and eight days later sold it to a client of the S. H. Raphael Company for \$25,000.

In most of the cases cited of successful speculation it will be noticed that many profits were made from merely buying property and turning it over. Largest gains these days are to be made, however, by purchasing at fairly low rates and then improving the character of the property. But there are many cases undoubtedly of large sums made by those who did no more than hold title to parcels, for in all the recent buying of small dwellings on both East and West sides, whose sites have been incorporated in the locations for big apartment houses, there was undoubtedly successful speculation.

While all brokers and operators are agreed that present day opportunities for quick turns in real estate are not especially numerous, the chances for successful investment are as great as ever. By investment they mean the holding of property for its income and for the unearned increment after a period of years. They point out that now, during a countrywide business depression, property values are lower than they have been in many years, and as probably as they ever will be in this city. Rents of course are low, too, in many sections, but that is merely the result of a lack of demand for space caused by the lack of business.

That with the resumption of activity in the business world rentals in this city will resume their upward trend is the general opinion, and for that reason property bought at prices based on present day income is a good investment as one could want. At least that is what those people think whose recently made profits are told about here.

PAY ASSESSMENTS PROMPTLY.

Queens Owners Dispose of Heavy Charges for Improvements.

Within the last eighteen months property owners in Queens have paid a total of \$2,348,349.99 in assessments for public improvements in the borough. This is a little over 50 per cent. of the total amount levied during the same period in the borough during the same period, the full amount being \$4,641,657.75.

The assertion has been made that property owners of that borough pay less assessments than in any other borough, and these figures bear out that statement. There is a law which permits property owners, if they so desire, to pay these assessments in ten annual installments, but in doing so they must also pay interest on the deferred payments. At the present time more than half the area of the borough is held by small home owners and this class of owners have shown themselves to be possessed of a desire to keep their property free and clear from encumbrances. Whenever they find an assessment upon their property they save up the amount and at the first opportunity reimburse the city for improvements made in their sections.

During the last year the collection of assessments in the borough has been greatly facilitated by the new rule of the Board of Assessors of notifying a property owner as soon as an assessment is levied upon any parcel. Heretofore many property owners did not see the notices which appeared only in the City Record and hence they were not aware that there was something due from them to the city. It has been found also that the developers in the borough are very prompt in settling assessments against their holdings. By so doing they prevent accumulations of overhead and interest charges and the disposal of parcels to home buyers is facilitated.

The assessments levied against the borough include the cost of all character of improvements, the legal operation, grading of streets and laying of sidewalks on new streets, the paving of highways in the important business sections and the construction of sewers. In the assessments against the property in the borough are included the cost of the Panama avenue trunk sewer, \$775,000; Freedom avenue sewer, \$200,000; the opening of Blauvelt street, \$272,000; the legal operation, grading and construction of Cleveland avenue and the sewer in that street, \$164,892; the Van Alst avenue sewer, \$225,000; the Orton street sewer, \$214,000; and the Rockaway road sewer, \$100,000.

NEIGHBORHOOD HOUSE OPENED.

\$30,000 Locust Valley Building Gift of Nearby Residents.

Many wealthy summer colonists of Locust Valley, L. I., and adjacent places attended the annual meeting on Friday night of the Matinecock Neighborhood Association, when the opening and inspection of the new \$30,000 neighborhood house took place. Almost every family in the community contributed toward the building, many giving labor instead of cash contributions. The sum of \$1,000 was given to the association by the late W. Burling Cocks and was placed in the building fund. The architect was Guy Lowell of Boston, designer of New York's proposed \$10,000,000 hospital, the Piping Rock Club house and many fine homes on Long Island. He gave his services free of charge. The building is of white shingle construction in the Colonial style. The site comprising four acres, was given by Frank N. Doubleday, P. Colt Johnson, Paul D. Cravath, Charles A. Coffin and A. D. Hodenpyl. The building is designed to pay its own expenses with having picture performances, entertainments, lectures, basketball games and the like.

WANT DEEPER NEWTOWN CREEK

Long Island City Factory Interests To Government Improvement.

To deepen the channel of Newtown creek so that manufacturers who are locating in great numbers in Long Island City may receive and ship freight more directly and at less expense, Capt. Frederick Russell, chairman of the commerce committee, and Walter L. Willis, secretary of the

Chamber of Commerce of the Borough of Queens, were present at a conference last week by Col. S. W. Roessler at the United States Army Engineer's office. About fifty representatives of large factories in Queens and Brooklyn were present.

At the present time Newtown creek has a depth of eighteen feet at low water. The Queens Chamber of Commerce is desirous of securing at least twenty or twenty-two feet of water at low tide to enable large boats to bring their cargoes direct to factories situated on this stream. One factory in Queens, which received 150,000 tons of copper ore by boat from South America last year, could have saved over \$125,000 in lighterage, stevedore and other charges if they could have brought these boats direct to their docks.

The Chamber of Commerce also urges that the United States Government take over the jurisdiction of Dutch Kills creek, a tributary to Newtown creek, and that this stream be dredged to at least eighteen feet in order that car floats can be conveniently brought to the docks of the Deagon Terminal Company, which is spending millions of dollars in the improvement of the adjacent territory for large factories.

MORE NEWARK BUILDING.

Permits for 27 Filled—Will Cost \$203,000 to Construct.

NEWARK, July 25.—Building operations continue active in this city this week, when twenty-seven permits, representing an expenditure of about \$203,000, were approved by the Department of Buildings. A new church, a warehouse and an addition to the Women's and Children's Hospital, at Central avenue and South Tenth street, are included in the work for which the permits were granted. The addition will be of brick and cement construction, five stories in height, and will cost \$20,000.

The new edifice is for the congregation of the First German Baptist Church and will be at Clinton avenue and South Fourteenth street. It will be of brick construction and will cover ground measuring 84x104 feet. The approximate cost will be \$40,500. Samuel Jones & Co. are to build a one story brick warehouse in McClellan street at a cost of \$10,000. The building will occupy a plot 36x150 feet.

Plans were received in the Building Department for a new warehouse and office building for William G. Gaddis & Co. at 35-39 Parkhurst street, which will cost about \$80,000. The new home of the company will be a four story brick building.

Plans were accepted for the new factory, boiler house and building for the coal pockets of the J. S. Mundy Machine Shop, at 722 to 740 Frelinghuysen avenue. The main building will cost \$50,000 and the two others \$5,000 each, making the total cost \$60,000. The main building will measure 90.8x301.8 feet.

UPTOWN TRADE MOVEMENT.

Caused by Economic Conditions, Not by Realty Brokers.

To the EDITOR OF THE SUN.—Sir: I herewith enclose an article I have written in answer to your quoted statement made by Thomas A. Slocum, in your issue of July 5. He states that the Wholesale Dry Goods Centre Association has been successful in checking the uptown movement. This may be so, to a certain extent. His statement, "Real estate brokers interested in uptown property are trying again to artificially organize an uptown movement," is in all fairness to say the least, inaccurate and insupportable. By uptown movement, I interpret he means the midtown section, say Twenty-third to Fifty-ninth street. Expressed in other words, in the honeycomb of transit facilities.

This is the section where downtown New York is moving not from choice and not on account of artificial stimulus by interested brokers—simply on account of the business centre shifting nearer a radial zone. The Pennsylvania and New York Central stations, Steinway tunnel, Queensboro Bridge, subway and underground, and southbound subways across Forty-second and Fifty-ninth streets, the building of the large pier from Forty-sixth to Fifty-sixth streets, are bona fide, permanently accepted propositions.

I am only mentioning some of the important compelling causes that have forced large business interests to seek this location. The moving is done in self-protection—to be near all these facilities which have clustered around them; to be near the department stores, hotels and places of amusement; to locate where the city lives and thrives.

Another genuine reason for the uptown movement combined with the above is the need of modern buildings which are lacking in the lower part of the city and which are now being erected by people progressive enough to supply what is in demand; new buildings with square foot areas large

enough to adapt them to the requirements of modern business. It was acknowledged in a public statement by the head of the large dry goods firm recently in difficulties that the downtown firms were suffering on account of the building moving away from that section and the old firms remaining were losing ground.

Already firms oversteering their time in the downtown section have failed. It is a hardship for many downtown property owners and business firms that things have so shaped themselves, but it illustrates the old truth, "Time and tide wait for no man." You can't blame the brokers.

NATHAN L. OTTINGER.
New York, July 8, 1914.

THREE NORTHERN AVE. FLATS.

Structures to Go Up Near 180th St.

Will Cost \$185,000 to Build.
Plans have been filed by Benjamin W. Levitan for three five story flats, one on the northwest corner of Northern avenue and 180th street, 90x50, one on the north side of 180th street, 100 feet west of Northern avenue, 41x104, and the other on the west side of Northern avenue, 75 feet north of 180th street. The first one will accommodate twenty-five families, the second twenty-one families and the third twenty-one families. They will cost \$185,000, the second \$55,000 and the third \$50,000, making a total cost of \$185,000. The Haven Construction Company, Charles Phum, president, is the owner.

NEW EAST SIDE POST OFFICE.

At 45 to 51 Suffolk street will be erected a two story building, 74.8 feet front by 97.5 feet deep. It is to be used as a post office by the Government and will be known as Station B. The 45 Suffolk Street Company is the owner. Sugiard & Pollard, associate architects, have estimated the cost at \$15,000. The property is now covered by a theatre. It was sold last February at auction for \$28,344. The Post Office Department has the property under a ten year lease at \$13,500 a year.

\$645,000 IN BROOKLYN BUILDING.

10 Tenements and 24 Dwellings Among Structures Planned.

Building operations in Brooklyn during the past week totalled \$645,530. Of this amount \$126,000 will be spent for sixteen tenements, \$58,900 for twenty-four small dwellings and \$414,530 for miscellaneous structures. Among the latter are two hospital buildings to cost \$325,000 and a clubhouse to cost \$10,000. The hospital buildings will be four story structures and will occupy a plot about 125 by 400 feet on the northeast corner of De Kalb avenue and Raymond street. The Brooklyn Hospital is the owner. The Bristol Myers Company will spend \$40,000 for a four story brick clubhouse to be erected on a plot 50 by 100 feet on the west side of Clifton avenue 75 feet north of Clifton place.

The block front on the east side of Nostrand avenue between Beverly road and Canarsie lane will be improved by the Kraslow Construction Company with ten four story stores and dwellings at an expenditure of \$38,000. A development of fifteen two story frame dwellings to cost \$20,000 will soon be started by Danlay A. Gilzean on the east side of Utica avenue about 100 feet south of Avenue N.

A four story sixteen family brick tenement to cost \$30,000 is to be erected by Pasquale De Rosa on the north side of Forty-third street 200 feet east of Ninth avenue.

MANY NEW QUEENS DWELLINGS.

Most of 105 Buildings Planned Last Week of That Type.

Building operations in Queens continue most active, and in every section builders are operating on a larger scale than at any previous time. During the past week the operations recorded amounted to nearly half a million dollars and with the exception of a few churches were confined exclusively to dwellings. There were 105 applications for new buildings at an estimated cost of \$226,400, 89 applications for alterations at an estimated cost of \$75,240, and 74 applications for planning permits at an estimated cost of \$12,150, making the total estimated cost of operations \$443,820.

The First Church of Christ, Scientist, of Flushing secured a permit for the erection of a brick and tile church edifice on Murray street, south of Sanford avenue, Flushing, at a cost of \$12,000. The First Parkview Congregational Church obtained a permit for the preliminary work on their church edifice to be erected on Winthrop avenue at the corner of Queens avenue, Forest Parkway.

The Sage Foundation will erect a number of pretentious dwellings of brick and tile on Slocum terrace west of Burns street, Forest Hills, at a cost of \$85,000 each. The Cutler Building Company will erect sixteen two story brick dwellings on Elliott street west of Mount Olivet avenue and east of Magnolia street at a cost of \$56,000.

Charles Fehl will erect three story brick tenements on Taylor street west of Van Alst avenue, Long Island City, at a cost of \$8,000 each, and G. N. Mathews will erect nine three story brick tenements on Madison street east

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Shore Acres—Drive In
Go down that mile long Parkway to the Shore Acres \$25,000 Club House, and from its porches get a magnificent view of the Sound, Orienta Point and Mamaroneck. It's a view worth while from a place worth while!
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2nd and Madison Avenue

of Fairview avenue, Ridgewood, at a cost of \$25,000.
The planning of frame-detached dwellings received most attention last week. The total estimated cost of those to be completed made up more than half the entire cost of operations for the week. Among the builders are the Gascoyne Realty Company, which will erect ten two and a half story dwellings on Legat avenue south of Emma place, Woodhaven, at a cost of \$25,000; the Union Hall Building Company, which will erect six two story dwellings on Griffith avenue north of Wayne avenue, Middle Village, at a cost of \$12,000; Frank Mangolietto, who will erect five two story dwellings on the Shell road west of Central avenue, Corona, at a cost of \$12,000; David Nutman & Co., who will erect two story dwellings at Eleventh street east of 43rd street, at a cost of \$12,000 each; the Eldron Building Company, which will erect one and a half story dwellings on Grafton avenue, Woodhaven, at a cost of \$2,000 each; George Halston, who will erect two and a half story dwellings on Eastwood place south of St. Albans road, Jamaica, at a cost of \$2,000 each; and Thomas Daly, who will start a new development in Elmhurst by the erection of two and one-half story dwellings on Acorn avenue east of Van Dine street at a cost of \$3,700 each.

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Enjoy the wonderful ocean air at
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Bungalows, Cottages and
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Great Neck cor. plot, 100 ft. frontage on Beverly Road. (Ridgely-Flint Development)
Will Sell Below Cost
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New detached cor. cottage, 10 rooms, 3 baths, large plot; rent \$1,500. W. J. VREELAND, 120 Front st., New York.

ESPLANADE AND BOULEVARD.

Esplanade and boulevard, so much heard of these days in connection with city planning and development, were not always associated with such peaceful pursuits. They are military terms, used in the days of the Romans. The esplanade in those times was the slope of the camp toward a fortification, or stronghold. Boulevard was the horizontal part of a rampart. The adoption of boulevard in the sense in which it is now used began more than 200 years ago. In writings of two centuries old the boulevard instead of being the top of a rampart was the "void space" between the glacis of a citadel and the first houses of the town; in other words, a wide street between a fort and a town.

In time the term was extended to other vacant spaces suitable for promenading. The French were the first to associate boulevard with their street system. Being a very military nation military terms and names were ever in the minds of Frenchmen. Remembering the name given in olden days, they gave to their wide streets the name of boulevard, and later esplanade was added.

TREASURY AFTER OLD CLAIM.

WASHINGTON, July 25.—The Government's old claim of some \$3,000,000 for bond and for 100 miles of railroad between Atchafalaya and Waterville, Kan., now owned by the Missouri Pacific, is being prepared by the Treasury Department for action by the Department of Justice. Secretary McAdoo has advised Speaker Clark in response to a House resolution.
Secretary McAdoo was reporting on the House resolution inquiry as to the facts and whether the Government had taken steps to recover from the line, then operated by the central branch of the Union Pacific, but, Secretary McAdoo stated, now owned by the Missouri Pacific.
It is an old standing controversy. The principal interest now run up to \$3,621,000. The present owners of the railroad, though requested, have made no reports of its business subsequent to the close of the fiscal year ended June 30, 1903.
The United States has never com-

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6 Rooms, 2 Baths 1,650
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Extra rooms for servants if desired.

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Cor. B'way and 107th St.
Ideally located on Straus Square.
7 Rooms, 1 Bath \$1,200
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pressed any action in the courts to recover the amount. The line of the railroad, by reason of transportation given the Government.

WANT DEEPER NEWTOWN CREEK

The new home of Dwight James Baum at Feldston, Riverdale-on-Hudson, shows an unusual design, its motives being derived from the old Dutch Colonial farmhouses found throughout Pennsylvania. It is built of tapestry brick and hollow tile. The first floor has its face brick laid in Dutch bond and yellow mortar joints, while the second

New Residence of Dwight James Baum at Feldston, Riverdale-on-Hudson



story, which is separated from the first by a small projecting roof, is covered with light gray stucco. The green shingle roofs come down to the ceiling line of the porches, where they are supported by large stucco columns. The porches and terraces are of tapestry brick and tile.
The interior is kept Colonial in character by its white enamel finish and mahogany doors throughout, while the

main hall and dining room are paneled after old Georgian models. A vista is obtained through the main rooms of the first floor from porch to porch, and from entrance front to garden front. The kitchen, while small, is compact, and with three exposures is well ventilated. A grade entrance at the rear permits entering direct to the service stairs and rooms without entering the rest of the house.